

E X H I B I T C

From: Bhatia, Kedar (USANYS) <Kedar.Bhatia@usdoj.gov>
Sent: Monday, November 30, 2020 3:58 PM
To: Noam Biale
Cc: justin_margulisgelfand.com; Justine Harris
Subject: RE: 19 Cr. 696 - United States v. Teman

Hi Noam,

As you know, after Mr. Teman deposited fraudulent checks into the GateGuard account, he promptly transferred that money into other accounts he controlled at BOA (and then transferred some of that money outside the bank). When BOA froze his various accounts, they were not able to offset losses in the GateGuard account using the money from those other accounts, since the other accounts are held by different corporate entities. Because that money cannot be used to offset the bank's losses, they do not minimize the forfeiture/restitution amount. My understanding is that at some point prior to trial, the bank tried to return to Mr. Teman the money in the hold-harmless accounts but the checks were returned undeliverable. There was testimony at trial about funds left in hold-harmless account.

This has no bearing on the Guidelines, since the Guidelines loss was driven by the total value of the checks he created and deposited into his accounts = \$330,000. See PSR ¶ 32. You are not just learning about this now – as you can see from the stamp in the bottom left corner of the document, the document was produced in § 3500 material and reflects transactions in the bank statements introduced (and at the heart of) the trial.

Best Regards,
Kedar

From: Noam Biale <NBiale@shertremonte.com>
Sent: Monday, November 30, 2020 3:12 PM
To: Bhatia, Kedar (USANYS) <KBhatia@usa.doj.gov>
Cc: justin_margulisgelfand.com <justin@margulisgelfand.com>; Justine Harris <JHarris@shertremonte.com>
Subject: Re: 19 Cr. 696 - United States v. Teman

Hi Kedar,

I'm confused about this. The attachment indicates there is \$108,801.77 in the hold harmless account, so why isn't the net number \$151,186.40? Also, if that's the case, it potentially affects the Sentencing Guidelines, so I am confused why we are just learning about this now. Can you please provide ASAP whatever underlying documents you have from the bank that account for the numbers in your attachment?

Thanks,
Noam

From: "Bhatia, Kedar (USANYS)" <Kedar.Bhatia@usdoj.gov>
Date: Monday, November 30, 2020 at 2:41 PM
To: Noam Biale <NBiale@shertremonte.com>, Engelmayer NYSD Chambers <EngelmayerNYSDChambers@nysd.uscourts.gov>, "Imperatore, Edward (USANYS)" <Edward.Imperatore@usdoj.gov>, Justine Harris <JHarris@shertremonte.com>, "justin_margulisgelfand.com" <justin@margulisgelfand.com>
Subject: RE: 19 Cr. 696 - United States v. Teman